



Department of Motor Vehicles Beverly Neth - Director

## **MEMORANDUM**

To:

Financial Institutions

From:

The Nebraska Department of Motor Vehicles

Date:

October 26, 2010

Subject:

Nebraska's New Electronic Lien and Title System

Effective November 1, 2010 Nebraska's new Electronic Lien and Title (ELT) system will provide for the storage of title data in all cases where an open lien exists.

As a motor vehicle, motorboat, ATV or UTV lender the new system will encompass changes that will affect you in the following manner:

- 1. Effective November 1 you will no longer receive a paper title as evidence of the lien notation.
- 2. Stamped security agreements will not be returned to you as evidence of lien notation.
- 3. Upon request to note a lien on an existing certificate of title, the title will not be returned to you as evidence of the lien notation.
- 4. You will be required to make a decision to determine if you want to receive electronic notification of your lien notations.
- 5. If you do not elect to receive electronic notification of your lien notations, you will use a paper process for releasing liens.

The processes that will NOT change include:

- 1. Presentation of evidence of ownership, an Application for Certificate Title and payment for title issuance.
- 2. Presentation of a security agreement and payment for notation of lien.
- 3. Release of liens for titles issued prior to November 1, 2010.

An overview of the ELT system is included in the enclosed Fact Sheet along with website information for locating forms and more information.

Enclosure